GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2589
ANSWERED ON:08.08.2003
COMPANY SECRETARIES
SURESH RAMRAO JADHAV (PATIL)

Will the Minister of FINANCE be pleased to state:

(a) the number of companies having paid-up share capital between Rs. 10 lakh and Rs.2 crores that have submitted certificates from company secretaries in practice;

(b) the number of Company Secretaries in practice and the manner in which the Institute of Company Secretaries of India monitors their performance;

(c) whether there are any companies that have not submitted compliance certificate; and

(d) if so, the names of such companies and the action taken/proposed to be taken against them ?

Answer

THE MINISTER OF FINANCE (SHRI JASWANT SINGH)

(a) to (d). According to the information furnished by the Institute of Company Secretaries of India (ICSI), there are 2818 Company Secretaries in practice as on 04-08-2003. ICSI has brought out a Comprehensive Guidance Note on compliance certificate providing check list for verifying compliance of each of 33 paragraphs of the Compliance Certificate. The Council of ICSI has constituted a Disciplinary Committee to hold inquiry relating to cases of misconduct in the prescribed manner. The Council/Disciplinary Committee inquire the complaint(s) in accordance with the provisions of the Company Secretaries Act, 1980 and the Company Secretaries Regulations, 1982, and action as deemed fit is taken against the members.